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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
HONORABLE JERROLD N. POSLUSNY
CASE NO. 18-19684-JNP

Chapter 13

In the Matter of:

SHARON K. EDDY,

Debtor.

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OBJECTION TO CONFIRMATION

TD Auto Finance LLC , by its counsel, SCHILLER, KNAPP, LEFKOWITZ & HERTZEL, LLP,
as and for an Objection to Confirmation of the debtor's Chapter 13 Plan, states the following grounds
therefor:

1. On May 11, 2018, the debtor, above-named, filed a voluntary petition in bankruptcy under Title 11, Chapter 13, U.S.C., United States Bankruptcy Court for the District of New Jersey.

2. The Court has jurisdiction to entertain this objection under 28 U.S.C., Section 157.

3. Objectant, TD Auto Finance LLC (hereinafter "TDAF"), is the holder of a properly perfected first-in-right purchase money security interest in one (1) 2014 Hyundai Tucson (V.I.N. KMBJUCAG1EU880336) owned by and upon information and belief, in the possession and control of the debtor. Copies of the Retail Installment Contract and Notice of Recorded Lien are annexed hereto as Exhibit "A" and made a part hereof.

4. TDAF hereby objects to the debtor's Chapter 13 Plan on the grounds that the plan incorrectly lists the creditor as Chrysler Financial. TDAF further objects on grounds that debtor lists Chrysler Financial on a second auto claim sought to be modified as to a 2016 Hyundai Elantra. Upon

belief, Chrysler is no longer operating. TDAF requests additional information as to the 2016 Hyundai Elantra to determine whether it secures a TDAF loan or loan owed to another creditor since the debtor is attempting to cram down the secured claim.

5. TDAF objects to the confirmation of the Debtor's Plan upon the grounds that the Plan does not provide for full payment of the motor vehicle claim which was incurred within 910 days preceding the date of filing of the petition, as such the claim cannot be modified pursuant to 11 U.S.C. §1325(a)(9).

6. TDAF objects to the proposed interest rate of 0.0%. It is respectfully submitted that the interest rate to be paid on secured claims in a Chapter 13 Plan must be consistent with the Supreme Court's ruling in *Till v. S.C.S. Credit Corp.* 124 S. Ct. 1951 (2004). The interest rate must be based upon the national prime rate together with appropriate risk factors determined by the facts and circumstances of each case.

7. The debtor required by 11 U.S.C. §1326(a)(1)(C) to commence making payments no later than 30 days after the date of filing in the amount that provides adequate protection directly to TDAF. Plan fails to provide for required adequate protection. TDAF asserts that the amount of such payment must be sufficient to provide TDAF's claim adequate protection during the period of the plan as required by 11 U.S.C. §1325(a)(5)(B)(iii)(II) and 11 U.S.C. §1326(a)(1)(C). TDAF asserts that the adequate protection payments should equal a minimum of 2% of the NADA retail, \$10,975.00 for the month of filing, May, 2018 which would be a minimum monthly payment of \$192.02.

8. No prior application for the relief requested herein has been made.

WHEREFORE, TD Auto Finance LLC respectfully requests that the Court deny confirmation of the debtor's Chapter 13 Plan for the reasons hereinabove set forth unless modified to reflect the proper treatment of its claim as detailed above and for such other and further relief as to the Court may seem just and proper.

DATED: June 21, 2018

/s/ Richard J. Tracy
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